

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X

SECURITIES AND EXHCHANGE :
COMMISSION,

Plaintiff, :

05 Civ. 2192 (WHP)

-against- :

NORTHSORE ASSET :
MANAGEMENT et al., :

Defendants. :

----- X

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :

Plaintiff, :

06 Civ. 5024 (WHP)

-against- :

UNIVERSAL GENESIS STRATEGIC :
HOLDINGS, INC et. al., :

Defendants. :

----- X

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :

Plaintiff, :

06 Civ. 5564 (WHP)

-against- :

LEO SPHIZ,

Defendant. :

----- X

USDC SENY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 3/21/08

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 06 Civ. 5565 (WHP)
: -against- :
RICHARD WHARTON, :
Defendant. :
----- X

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 06 Civ. 5566 (WHP)
: -against- :
JIM PORTER, :
Defendant. :
----- X

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 06 Civ. 5567 (WHP)
: -against- :
MELVIN NEWMAN, :
Defendant. :
----- X

----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 06 Civ. 7770 (WHP)

:
-against- :
WALTER SCHWAB, :
Defendant. :
----- X

----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 07 Civ. 1001 (WHP)
: :
-against- :
: :
GLENN SHERMAN et. al., :
: :
Defendants. :
----- X

----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 07 Civ. 1208 (WHP)
: :
-against- :
: :
BLOOMBERG, L.P. et. al., :
: :
Defendants. :
----- X

----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 07 Civ. 1212 (WHP)
: -against-
: BOMBARDIER TRUST (CANADA) et. al., :
: Defendants.

----- X
----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 07 Civ. 1217 (WHP)
: -against-
: FONDATION J. ARMAND BOMBARDIER, :
: Defendant.

----- X
----- X
ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al., :
Plaintiff, : 07 Civ. 4832 (WHP)
: -against-
: JOEL ASH,
: Defendant.

----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al.,

: Plaintiff, 07 Civ. 4833 (WHP)

: -against-
:

STEPHEN A. ALDERMAN,

: Defendant. :

----- X
----- X

ARTHUR STEINBERG as receiver for :
Northshore Asset Management, LLC et. al.,

: Plaintiff, 08 Civ. 2390 (WHP)

: -against-
:

FONDATION LUCIE ET ANDRE
CHAGNON,

: Defendant. :

----- X

SCHEUDLING ORDER

WILLIAM H. PAULEY III, District Judge:

This Court conducted a status conference with the parties on March 20, 2008. As a result of that conference, this Court issues the following orders and directions:

1. The Receiver is directed to comply with this Court's March 17, 2008 Order by April 10, 2008.
2. The SEC is directed to file and serve any additional or supporting materials regarding its proposed consent judgment with Robert Wildeman by April 3, 2008.

3. This Court will hear oral argument on the Bombardier Trust (Canada) and the Fondation J. Armand Bombardier's motions to dismiss and the Receiver's motions for leave to conduct discovery on April 3, 2008 at 11:00 a.m.

4. This Court will hear oral argument on Saldutti's motion to dismiss the first amended complaint and for summary judgment and the SEC's motion for partial summary judgment on April 17, 2008 at 11:00 a.m.

5. The SEC's motion to amend the first amended complaint (05-Civ 2192, Docket No. 387) is granted. The SEC is directed to file its Second Amended Complaint by March 28, 2008.

6. The SEC is directed to provide a letter to this Court by April 2, 2008 explaining why it permitted the Receiver and Francis Saldutti to enter into the Saldutti Escrow Agreement rather than apply for an asset freeze. Said letter should also explain why the SEC took no action to monitor the escrow account. That letter is to be signed by Linda Thomsen, the Director of the Division of Enforcement and by the SEC attorney responsible for the conduct of this litigation.

7. This Court will hold an evidentiary hearing on April 24, 2008 at 10:00 a.m. regarding the handling of the Saldutti Escrow Account. The Receiver, counsel for the Receiver responsible for the Saldutti Escrow Account, Francis Saldutti, counsel for Mr. Saldutti, and the SEC, including Ms. Thomsen, are directed to appear at the hearing.

8. The SEC's action (05-Civ-2192) and the Receiver's action (07-Civ-1001) are consolidated for trial. The parties in those actions are directed to submit a joint pretrial order by the close of business on May 8, 2008. Jury Selection (if necessary) and trial will begin on May 12, 2008 at 9:45 a.m. in Courtroom 11D.

Dated: March 21, 2008
New York, New York

SO ORDERED:



WILLIAM H. PAULEY III
U.S.D.J.

All Counsel of Record